

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3123

February 14, 2012

SUMMARY OF BILL: Revises the interest rate on judgments and decrees from a flat rate of 10 percent per annum to a rate equal to the Federal Reserve weekly average prime loan rate, as published by the Commissioner of Financial Institutions.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Financial Institutions, the Commissioner currently publishes the weekly average prime loan rate.
- According to the Administrative Office of the Courts, this bill will not affect court caseloads.
- The provisions of this bill will not result in a significant fiscal impact on state or local governments.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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